IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE KURIAN JOSEPH
&
THE HONOURABLE MR. JUSTICE P.R.RAMAN

THURSDAY, THE 15TH FEBRUARY 2007 / 26TH MAGHA 1928

Co.Appeal.No. 5 of 2007()

AGAINST THE ORDER IN CP.39/2005 Dated 24/01/2007
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APPELLANT/RESPONDENT IN C.P.

M/S.INDIAVISION SATELLITE COMMUNICATION
LTD, 32/1787, 6TH FLOOR, TATUS TOWERS,
PADIVATTOM, N.H.BYE PASS ROAD, KOCHI-682 024.
REP. BY RESIDENT DIRECTOR, JAMALUDHEEN FAROOQUE,
S/O.LATE T.ABDULLAH, AGED 38.

BY SR.ADV. SRI K.P.DANDAPANI
SRI.R.LAKSHMI NARAYAN
SMT.R.RANJINI

RESPONDENTS: PETITIONER IN CP.

SHIN SATELLITE PUBLIC COMPANY LTD,
THAICOM SATELLITE STATION, 41/103,
RATTANATHIBET ROAD, NONTHABURI - 110 000,
THAILAND REP. BY POWER OF ATTORNEY HOLDER
GOURI PRASAD DAS.

BY ADV. SRI.C.G.SUNIL

THIS COMPANY APPEAL HAVING BEEN FINALLY HEARD ON 15/02/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

KURIAN JOSEPH & P.R.RAMAN,JJ.

CO.APPEAL.NO.5 OF 2007

Dated this the 15th day of February, 2007

JUDGMENT

Kurian Joseph,J.

This is an appeal against the order dated 24/1/2007 passed by the learned Single judge, in C.P.No.39/2005. Though the case has a chequered history, we do not think it necessary to refer extensively to the factual background, since the parties have already agreed to the suggestions made at the time of hearing of the appeal. By the order under appeal the learned Single Judge directed the appellant to deposit an amount of Rs.90 lakhs within two weeks from the date of the order with the State Bank of India, High Court Extension Branch. There were other directions also to the Government of India regarding foreign exchange. The learned Single Judge made it clear that if the deposit as stated is not made, it would be open to the respondent to proceed with

the publication in the matter of winding up. The main contention of the appellant is that they had sought for extension of time for three months for depositing Rs.90 lakhs which was ordered to be deposited as per order dated 14/11/2006. The respondent points out that Rs.90 lakhs is the admitted amount as can be seen from the affidavit filed in February, 2006 and hence there is no point or justification in granting further indulgence to the appellant. In the course of arguments as above, it was suggested that the appellant will deposit an amount of Rs.15 lakhs with the State Bank of India, High Court Branch on or before 20th of February, 2007 and the balance Rs.75 lakhs will be deposited on or before 3rd April, 2007 with the same Bank and the rest of the directions in the order under appeal would stand. Since the course is apparently acceptable to both parties, of course subject to the condition that

the acceptance of the suggestion by the respondent is only subject to further condition that there shall not be any further extension of time for payment, we dispose of the appeal as follows:

1) The appellant will make a court deposit of Rs.15 lakhs, out of the amount directed to be deposited by the learned Single Judge in the order under appeal, on or before the 20th February, 2007 with the State Bank of India, High Court Extension Branch.

2) The remaining Rs.75 lakhs will be deposited on or before the 3rd April, 2007.

3) There shall be no further extension regarding the payment as above.

4) Rest of the directions in the order under appeal would stand and the modifications are only to the extent ordered above.

5. In case the appellant does not comply

with the directions as above, the appeal will stand dismissed.

KURIAN JOSEPH,
Judge.

P.R.RAMAN,
Judge.

kcv.